

**Supplemental Reporting Document  
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February 2009 Investment Committee Meeting  
(November 2008 Reporting Period)**

**Activity Reports**

- Alternative Investment Management (AIM) Program
- Real Estate Program
- Risk Managed Absolute Return Strategies (RMARS) Program
- Corporate Governance Program
- Inflation Linked Asset Program

**Quarterly Reports** (No items to report)



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February 17, 2009

**SUPPLEMENTAL ITEM**

**TO: MEMBERS OF THE INVESTMENT COMMITTEE**

**I. SUBJECT:** Activity Reports

**II. PROGRAMS:** Alternative Investment Management (AIM)  
Real Estate (RE)  
Risk Managed Absolute Return Strategies (RMARS)  
Corporate Governance  
Inflation Linked Asset Program (ILAC)

**III. RECOMMENDATION:** Information only

**IV. ANALYSIS:**

Staff from AIM, RE, RMARS, Corporate Governance, and ILAC are required to report the status of investment proposals received by their respective program on a monthly basis. Staff from these areas have prepared activity reports for the month of November 2008.

**V. STRATEGIC PLAN:**

Goal VIII: Manage the risk and volatility of assets and liabilities to ensure sufficient funds are available, first, to pay benefits and second, to minimize and stabilize contributions.

Members of the Investment Committee  
February 17, 2009  
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**VI. RESULTS:**

Attached are results containing the status of investment proposals received by AIM, RE, RMARS, Corporate Governance, and ILAC.

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Matthew Flynn  
Division Chief  
Operations, Performance & Technology

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Kenneth W. Marzion  
Interim Chief Operating Investment Officer

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Theodore H. Eliopoulos  
Interim Chief Investment Officer



\*\*\*\*\* OPEN SESSION MATERIAL \*\*\*\*\*  
AIM PROGRAM  
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS  
REPORT PERIOD: 11/1/2008 TO 11/30/2008

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2005	2006	2007	2008 YTD	Since Program Inception
<b><u>INVESTMENT ACTIVITY</u></b>						
Investment Proposals Entered	30	316	300	442	321	7220
Declined/Referred/Failed to Materialize	34	429	268	388	316	5901
Deals in Screening	18	319	300	442	321	4253
Due Diligence Reviews	8	59	61	76	27	763

Notes:

- Current YTD information is through the end of the report period.
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening or Due Diligence during that time period.



\*\*\*\*\* OPEN SESSION MATERIAL \*\*\*\*\*  
GLOBAL REAL ESTATE UNIT PROGRAM  
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS  
REPORT PERIOD 11/1/2008 TO 11/30/2008

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2005	2006	2007	2008 YTD	Since Program Inception *
<b><u>INVESTMENT ACTIVITY</u></b>						
Investment Proposals Entered	4	N/A	N/A	N/A	131	131
Declined/Referred/Failed to Materialize	9	N/A	N/A	N/A	120	120
Deals in Screening	8	N/A	N/A	N/A	18	18
Due Diligence Reviews	0	N/A	N/A	N/A	3	3

Notes:

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\* As of January 2, 2008



\*\*\*\*\* OPEN SESSION MATERIAL \*\*\*\*\*  
RISK MANAGED ABSOLUTE RETURNS (RMARS) PROGRAM  
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS  
REPORT PERIOD 11/1/2008 TO 11/30/2008

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2001	2002	2003	2004	2005	2006	2007	2008 YTD	Since Program Inception
<b><u>INVESTMENT ACTIVITY</u></b>										
Investment Proposals Entered	13	88	170	181	59	59	69	90	111	827
Declined/Referred/Failed to Materialize	0	34	81	108	12	7	1	0	0	243
Deals in Screening	13	48	80	72	45	58	68	90	111	572
Due Diligence Reviews	13	48	80	72	45	58	68	90	111	572
Allocations Approved by RMARS Board	0	0	25	8	6	18	52	66	31	206
New ARS Funds approved by the RMARS Board	0	0	12	1	4	7	9	8	3	44
<b><u>MANAGER AMOUNTS (\$ IN MILLIONS)</u></b>										
Funded	\$180	\$0	\$485	\$95	\$149	\$783	\$1,809	\$2,499	\$1,069	\$6,889

Notes:

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\*\*\*\*\* OPEN SESSION MATERIAL \*\*\*\*\*  
CORPORATE GOVERNANCE PROGRAM  
SUMMARY MONTHLY REPORT: PROPOSAL IN PROCESS  
REPORT PERIOD 11/1/2008 TO 11/30/2008

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2005	2006	2007	2008 YTD *	Since Program Inception *
<b><u>INVESTMENT ACTIVITY</u></b>						
Investment Proposals Entered	0	N/A	N/A	N/A	6	6
Declined/Referred/Failed to Materialize	0	N/A	N/A	N/A	6	6
Deals in Screening	N/A	N/A	N/A	N/A	N/A	N/A
Due Diligence Reviews	7	N/A	N/A	N/A	19	19

Notes:

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\* as of April 1, 2008

Tuesday, January 27, 2009



\*\*\*\*\* OPEN SESSION MATERIAL \*\*\*\*\*  
ILAC PROGRAM  
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS  
REPORT PERIOD 11/1/2008 TO 11/30/2008

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2005	2006	2007	2008 YTD	Since Program Inception
<b><u>INVESTMENT ACTIVITY</u></b>						
Investment Proposals Entered	2	N/A	N/A	12	66	78
Declined/Referred/Failed to Materialize	3	N/A	N/A	N/A	17	17
Deals in Screening	8	N/A	N/A	N/A	12	12
Due Diligence Reviews	0	N/A	N/A	N/A	1	1

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